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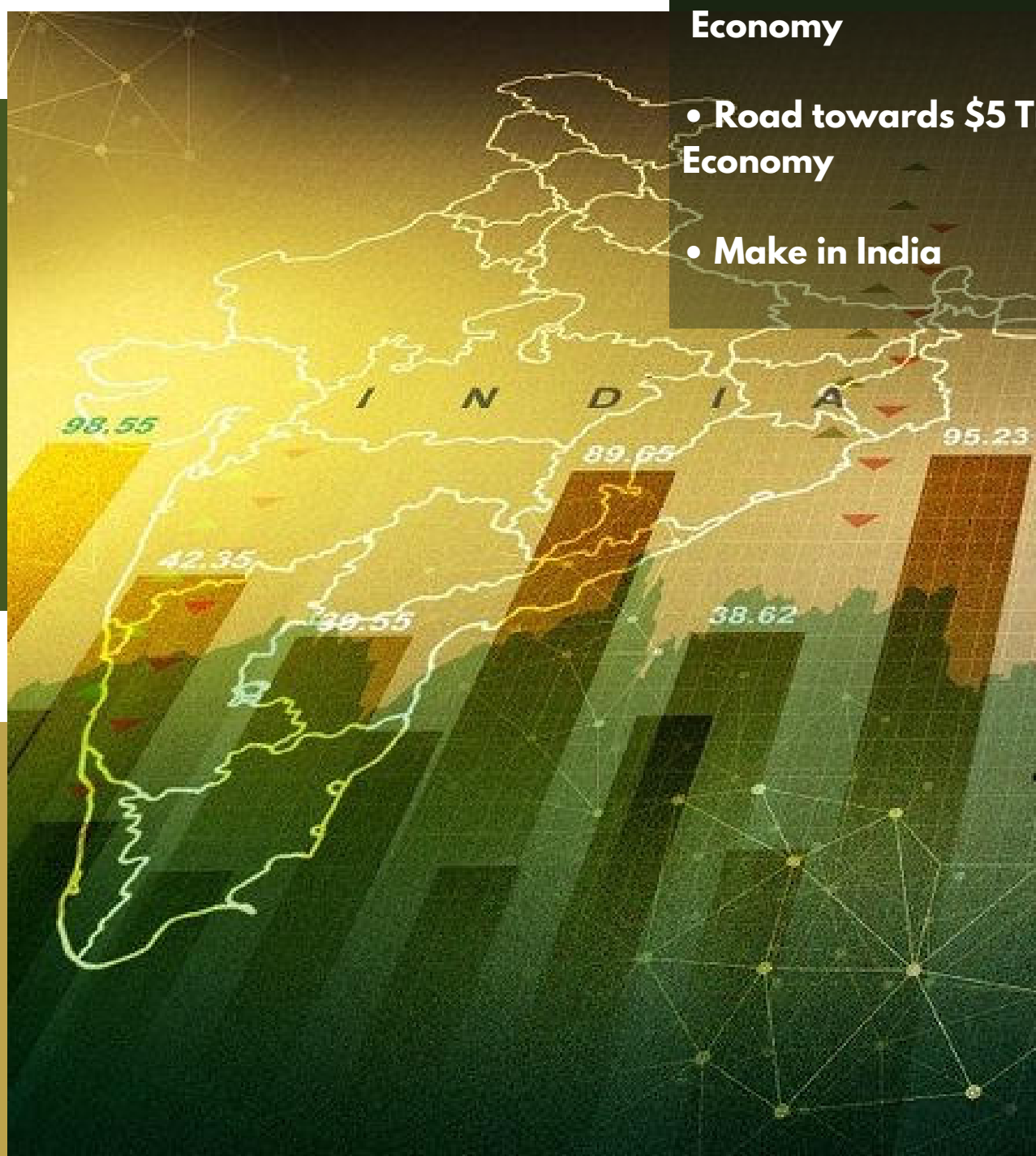
# HORIZON

MORE THAN JUST ECONOMICS

- Backbone of Indian Economy

- Road towards \$5 Trillion Economy

- Make in India



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# DEAN'S MESSAGE

At Jagan Institute of Management Studies, we not just believe, teach and demonstrate but inspire our students to excel to be the future leaders in whatever they do, wherever they go. Jagan Institute of Management Studies intends to be the foundation for leadership and initiative for the students. We challenge the students to think beyond their boundaries and work beyond their comfort zones. We believe in inspiring through innovation and sharpening their analytical and logical skills by emphasizing on the practical and applied aspects of the theoretical knowledge taught to them.

We extensively lay stress on the inculcation of ethics, values and good governance skills in the students. Corporate Management and Community Service form an integral part of the Educational Culture and curriculum being taught at JIMS. We firmly believe that holistic development should be the goal of business schools rather than just creating Islets and Silos of knowledge in various disciplines of management studies; to inspire the upcoming leaders of GenZ.

The Aim to publish the Horizon is to highlight the department of economics as a centre for total quality education through comprehensive development of the students in various domains. The emphasis in its life-long existence has been on the various domains which mainly include-



**DR. PRAVEEN ARORA**

- Self Enhancement and Inculcation of Ethics and Values
- Optimizing Potential and Leadership Skills
- Conscious Participation in Larger Systems and Nation Building through Community Service and Corporate Social Responsibility
- Accreditation through Participatory Power
- Lucid and Good Governance

**‘We must remember that as professors we don’t teach a subject, we teach a person.’**

# Editorial Board



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# TEAM'S MESSAGE

Dear Readers,

It gives us immense pleasure to introduce our first economics magazine, "HORIZON". It's an honor to be a part of the economics department magazine team of JIMS, Rohini. As a team, we have tried to accomplish pristine work. The heterogeneity of the group has been an important element in the making of HORIZON and has helped us enhance the artistry of it. The team has been offered an opportunity to analyze the world economy better; to study past and current economic events around the globe. HORIZON mentions economics-related facts and figures in a very articulate manner and also, is very insightful for the people even remotely interested in economics.

The aim of the magazine is to acquaint its readers with the importance of economics as a subject and call attention to the significance of a holistic development.

The magazine is a platform for high-quality, research-oriented articles and extracts in all fields of economics and has eventually made us understand economics from a superior facet. The entire process of making this magazine has rather been an enriching experience for all of us. We hope the first edition of HORIZON will set the bar high and confound its readers. Hoping to receive your valuable feedback.

**"Pleasure in the job puts perfection in the work"**

# ROAD TOWARDS \$5 TRILLION ECONOMY

Jahanavi Kalra

(BA Economics Hons IIIrd year)

India hopes to have a \$5 trillion GDP. This could feel intimidating as Inflation is high and interest rates are still low. RBI is not much bothered about increasing the rates to control inflation, largely due to inevitable circumstances; it has kept the rates unchanged. Well, let's talk only about the positives as we are heading towards by 2024–2025, a \$5 trillion economy.

In order to assess the global environment and make recommendations for

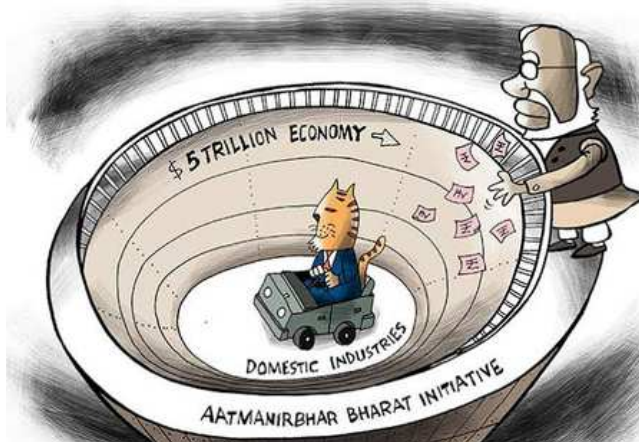
(1) increasing India's shares and importance in global goods and services trade,

(2) managing pressing bilateral trade relations, and

(3) mainstreaming new-age policy making, the Minister of Commerce and Industry Piyush Goyal released a high-level advisory group report in October 2019.

Dr. Surjit S. Balla served as the group's leader. S. Jaishankar, a former secretary of state for foreign affairs, Rajeev Kher, a former secretary of commerce, SanjeevSanyal, a principal economic adviser, Adil Zainulbhai, chairman of the Quality Council of India, and Dr. HarshaVardhana Singh, a former director general of the World Trade Organization, are other group members.

The report sheds light upon how India can become an appealing investment destination. India should focus on grabbing all kinds of opportunities available for it to achieve the target of exports contributing 1 trillion U.S. dollars to the total GDP.



Additionally there are recommendations in the report for the manufacturing and services industry as well as sectors like textile, finance and tourism so that India is able to level up its manufacturing potential and further raise it to 25% of its total GDP. The report also highlights that while negotiating the market access for goods in a free trade agreement (FTA), India should focus on the trade barriers, both tariff and non-tariff, in the allied countries. There is a necessity to create institutional frameworks for seeking input from the investors before finalizing a free trade agreement, as well as, notifying the industry well ahead of schedule about the steps that are required to be taken during the period of evolution with the aim of minimizing their adjustment costs. The panel also recommended increasing authorized capital of the Exim banks by a minimum of 10,000cr rupees strengthening exports of labour intensive sectors.

The Commerce Minister, Piyush Goyal also revealed that India is exploring a new export potential and markets in places like the United States, the European Union, and the United Kingdom.

He continues by saying that India cannot remain isolated in a globalised world since doing so will not be in the best interests of both the business community and consumers. We need to be mindful that this report and also the statements from the Commerce Ministry came amidst India's engagement with the negotiating 16 RCEP nations indicating that India will keep its domestic industry interests in mind before finalizing any kind of trade agreements.

All great economists collectively agree that India will soon achieve a \$5 trillion economy but for this dream to become a reality existing manufacturing capacities must continue to expand, special attention should be given to skilling, efficient investments should be made in emerging technology and infrastructure, and lastly, the manufacturers should be given proper incentives from the state and central government. If the government of India and the private players work towards this goal collaboratively then the dream destination of a \$5 trillion economy is attainable.

# VISION AND MISSION TOWARDS A \$5 TRILLION ECONOMY

Gautam Matta  
(BA Economics Hons IIIrd year)

One man's vision... a hundred and 38 billion dreams... a journey towards a \$5 trillion economy”

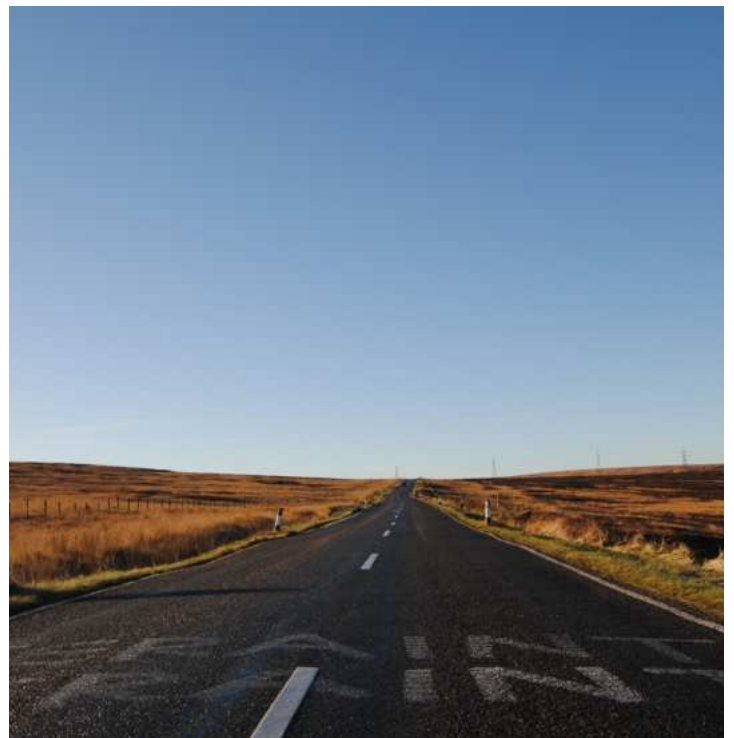
India is one of the fastest growing economies and is at present situated as the world's sixth greatest economy. Projections of improvement, over the medium term, remain enabling and confident about India. The continuous development of the economy and the emerging components give us grounds to the target, i.e., achieving 1 trillion USD from agrarian business and related works out, 1 trillion USD from collecting, and 3 trillion USD from organizations. In summation to \$5 Trillion Economy as a whole.

The organization's region drive is moreover under technique for accelerating the advancement of select assistance regions.

The Working Social event has addressed these drives and desires another boost to achieve the target of a \$5 trillion economy.

"We are presently 3.3 Trillion USD ; it isn't a particularly troublesome objective to achieve in some of the upcoming years.

In 2019, PM Narendra Modi dreamed to see India as a USD 5 trillion economy and a bigger worldwide force to be reckoned with by 2024-25.





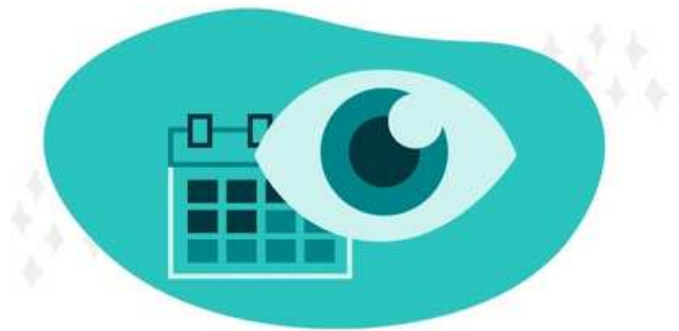
India's economic growth forecast has been cut by the world bank for the current fiscal to 7.5 percent as rising inflation, supply chain disruptions, and geopolitical tensions for faster recovery growth.

India's economy reached 8.7 percent in the last financial year (2021-22) against a 6.6 percent contraction in the previous year. In its third monetary policy of 2022-23, the Reserve Bank retained its GDP growth forecast at 7.2 percent for the current fiscal year.

The Vision to build the size of the Indian economy to a \$ 5 trillion Economy was imagined in a report by the gathering of the Trade and Industry Service.

## Did you know?

**Forex reserves in India stood at 540 billion dollars.**



The report recommended that by taking short long-haul haul estimates like the improvement of the framework, giving simplicity of living, making Computerized India, simplicity of carrying on with work and handling the issue of contamination, and so on, India's vision to become \$ 5 trillion economy by 2024-25 is inside the domain of probability.

To become a \$ 5 Trillion economy by 2024-25 and the third biggest economy on the planet requires a genuine yearly development pace of 8 percent in Gross domestic product.

# CHALLENGES TOWARDS A \$5 TRILLION ECONOMY

**Gautam Matta**  
(BA Economics Hons IIIrd year)

Challenges are the negative externality. But achieving it is a positive externality"

in the past 3 decades, India has changed from being an under-developed nation to being listed as the Top Economies of the World. India has become a really fast-growing country. As India is heading towards a \$5 trillion economy, the nation has to face many challenges for its achievement, a few of which are listed below:-

## **Low level of National income and per capita income:-**

National income and per capita income show the economic process of a rustic. The economic process rate is directly proportional to the extent of value, which suggests if there's a rise within the level of value, then the economic process rate conjointly will increase.

## **Population Growth:**

As we know, India is the second most inhabited country after China, in step with recent information, the population was 1110 million in 2011. Currently, the percentage of India is high, and because the population will increase day by day, the utilization rate will decrease.

Corruption will cause Associate in Nursing uneven distribution of wealth as little businesses face unfair competition from massive firms that have established illegitimate connections with the administration Countries that have a high level of corruption are units unable to operate with efficiency or prosper at the Associate in Nursing economic level, inflicting suffering on society as an entire.



## Pandemic:

India has been hit laboriously by the pandemic, notably throughout the second wave of the virus in the spring of 2021. The sharp come by GDP is that the largest in the country's history, however, this might still underestimate the economic injury knowledgeable about by the poorest households.

On account of the human development front, we've got abundant to attain. India incorporates a rank of 132 out of 191 countries in step with Human Development Index (2022).

On the contrary, in the 2022 international Hunger Index, India ranks 107th out of 121 countries with ample information to calculate 2022 GHI scores. With a score of 29.1, India incorporates a level of hunger that's serious.

Government Budget Deficit and public debts area unit already high throughout the world economy and financial policy is reaching its limits. All these challenges area unit lacking India in achieving its 55 trillion economy Vision





# ENSURING INCLUSIVITY IN \$5 TRILLION DOLLAR'S ECONOMY: CURIOUS CASE OF INDIA'S MISSING WOMEN

Jahanavi Kalra  
(BA Economics Hons IIIrd Year)



India is one of the nations in the world that is developing the quickest. It has a great number of young working populations aged between 18-25 years which can help the country's economy to reach \$5 trillion. The question here arises what is stopping India from becoming one of the world's greatest economies even though they have a huge young population? The main issue to tackle here is gender inequality in India's workforce. The inclusion of women in the formal working sector is very low whether it be due to low pay checks, poor working environment etc.

The article briefs about the cause and the improvements that can be executed to break this gender inequality.

With a \$2.94 trillion GDP in 2019, India has overtaken China as the fifth-largest economy in the world. India's GDP was \$3.18 trillion in 2021, little less than the UK's GDP of \$3.19 trillion. Although these figures might alter, it is still true that the Indian economy is closing the gap more quickly. Due to issues including Brexit uncertainty, Covid-related disruptions, and the current Ukraine-Russia war, the UK's GDP growth rate is slowing down.



The IMF predicts that by 2022, India's \$3.53 trillion economy would surpass Britain's \$3.38 trillion economy.

One factor that stands out among all of these issues is how little women are represented in India's workforce. There is a significant gender disparity in India's financial sector, making gender equality crucial for the Indian economy to reach its \$5 trillion ambition. According to estimates, just 24 percent of women in India participate in the official labour force, one of the lowest rates among emerging countries. The majority of Indian women are employed in low-paying, informal employment with little social safeguards.

India would witness an addition of \$2.9 trillion to the economy i.e. an additional 60% growth by the year 2025 only if there is an inclusion of women in the corporate sector as that of men and this would, in turn, help India to achieve the goal of a \$5 trillion economy faster. The work done by women as informal labor in markets in the markets, manufacturing of handicrafts as well as the service jobs is not recognized as economic productivity.

The work performed by the Indian women should be considered and given equal importance and at the same time, women should be presented with equal opportunities to be able to contribute to the economy. India's drastic urbanization has not yet encouraged more women to join the labour force. The jobs in the rural sector have decreased. The number of rural women who have moved out from rural areas to work in urban areas is very low. This is due to lack of public safety and safe transportation for women, especially at night. The gender gap is extremely large and has been increasing. When half of the population of a country is not fully participating in the economy, it becomes hard to develop its economic sustainability. The contribution of females in country's GDP is 17% i.e. less than half of the average globally and also in comparison to the neighbouring countries for instance China's participation of women in the country's GDP is 40 percent. India has an opportunity to boost its growth by 1.5 times if half of its women could join the overall workforce.

The government should look into this and take the required measures to lessen the gender gap as it will benefit country's economy, the sense of financial independence in women will make them more confident and they could set great examples for the remaining female population government should focus on skill development, providing subsidized loans for businesses led by women, providing a safe working environment and proper conveyance to women.

The government should identify the potential of the working female population and give opportunities to budding women entrepreneurs.

**Did you know?**

**Women should be paid and treat equally.**

If implemented properly, India's female working force has great potential and it can be an asset for the country in every aspect. India should adopt additional measures to support female employees, that could help to break the age-old taboo that women are meant to stay at home, cook, and take care of children and they can't earn.



# CORRUPTION

Jahanavi Kalra  
(BA Economics Hons IIIrd year )



Economic growth is a crucial occurrence for a country since it impacts the standard of life of its citizens and is viewed as a reasonable stand-in for human development indicators. Corruption is one of the ideologies that is known to have an impact on the rate of economic growth in a country.

For several years, the integrity of democracy has long been acknowledged to be harmed by corruption. It disrupts the social fabric and prevents the economic progress of developing nations.

Economic development and progress are negatively impacted by corruption. A country's economic performance is also indirectly impacted by corruption since it has an impact on several elements that spur economic growth, including investment, taxation, volume, composition, and efficacy of public spending.

Resources are misallocated as a result of corruption's distortion of market dynamics and incentives. Talent and resources, particularly human resources, are diverted from productive to "lucrative" rent-seeking pursuits like defence when there is corruption.

Government economics at the federal, state and municipal levels are all impacted by corruption in India. India's economy is said to be stifled by corruption.

Imprudent regulations, complex tax and licensing systems, various government departments with ambiguous bureaucracies and discretionary powers, monopolies of institutions under government control over the delivery of specific goods and services; lack of laws that are transparent and procedures are some of the factors contributing to India's corruption.

## **CURRENT STATUS OF CORRUPTION IN INDIA**

The nation was ranked at 85 out of 180 on the Corruption Perceptions Index in 2021, with the lowest-ranked nations thought to have the most honest public sector. Several things including officials stealing money from social welfare programs run by the government, contribute to corruption.

The CPI for 2019 emphasized that the control of corruption has stagnated or declined as a result of unethical and opaque political fundraising, undue influence in decision-making, and lobbying by influential corporate interest groups. According to the India Corruption Survey 2019, 51% of respondents acknowledged taking bribes. The poorest performing states in the nation were Rajasthan and Bihar, where 78% and 75% of respondents, respectively, admitted to paying bribes.

### **Economic loss in India:**

- Hinders business accessibility
- For running ethical enterprises, corruption in the public services sector involves significant dangers. Companies are likely to encounter unneeded red tape, minor corruption, and bribery when completing any processes or transactions.

- The undervaluation of resources like coal blocks, hydrocarbon ventures, and spectrum allotment is caused by incorrect allocation rules. Like the 2G fraud or Coalgate. This inefficient use of resources results in exploitation and environmental damage.

- Tax authority-corporate corruption is to blame for low tax collection. Low capital building spending is the result.

- The strength of the economy is weakened by the corruption of financial sector officials like banks and the stock market. For instance, the PNB, PMC, and Harshad Mehta scandals

- Increased black money artificially boosts the market's capacity, which is constantly in danger of collapsing.

The government has to understand that rising corruption can slow down India's growth story. To unravel it, there must be a powerful political will. The political elite is prone to indifference in the absence of a strong civil society or an impartial court to restrain the power of the Government. We have a long way to go to get rid of corruption, and as time is running out, it might take longer sprints.



# IMF 'CORRECT' MATHS SAYS INDIA TO BE \$5-TRILLION ECONOMY BY FY27

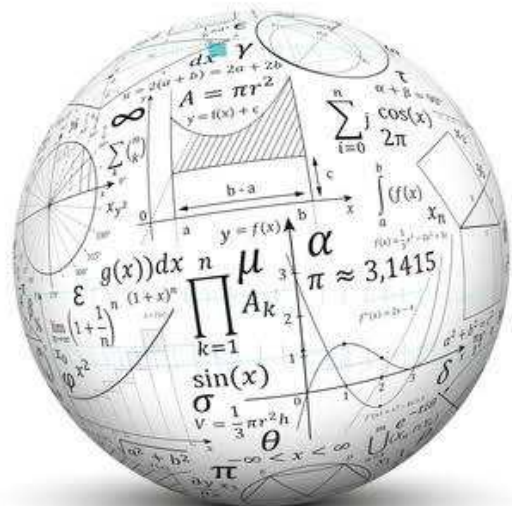
Suhani Wahi

(BA Economics Hons IIInd year )

Post covid, it was predicted by the institution in question, that Indian economy would be able to achieve the 5 trillion dollar mark only in the year 2028-29. The same was credited to the fact that Wuhan originated pandemic had wrecked havoc in the nation for 2 entire years, and thrown the economic workings off the rails. The effects of which, India is still recovering from. From a political and economical perception, this was an extremely disheartening and

Simple minded Mathematical errors disappointing news for the are quite common and happen on a leadership as well as the general daily basis with people. A zero population. Policymakers and missing from the total of a tally, or economists were taken aback with maybe the wrong mathematical these predictions and started to operation applied to an equation, are work round the clock to devise a some examples of errors that may strategy that worked simultaneously happen to anyone at anytime. towards not only recovering from However when we talk about the effects of the pandemic, and prestigious institutions such as the stabilising the economy, but also International Monetary Fund, these promoting it's growth.

simple errors can spell out disaster, in pr terms at best and in economic policy making terms at worst. It is not expected of these institutions to not complete their due diligence and present facts and figures that aren't accurate down to the last decimal point. However, the same has happened with IMF, while calculating and presenting India's economic future.



However, it was only recently, that it was brought to light that the value of rupee depreciation against the dollar, was taken in a much sharper and negative sense than what it truly was, by the IMF while performing its calculations. This was attributed to the fact that India's economic recovery would be slow. However, due to the banking crisis of the last decade and the compounded stress on the non financial sector in the late 2010s had prepared the Indian economy to somewhat neutralise the effect of the pandemic, in a disguised blessing. This is a major reason why experts were relieved and could predict that as compared to other international economies, India and its economy would recover swifter.

The events soon played out as predicted and the IMF, "corrected" its calculations recently as per the latest developments to state that India would achieve the 5 trillion dollar mark by 2026-27. Needless to say, the finance ministry was enthralled to announce the same and did so with immense pomp and show. Economists predict that with a maintained 9 percent annual GDP growth, the 5 trillion dollar economy would soon be a reality rather than a far fetched dream.



## Did you know?

India is likely to  
lose to Bangladesh  
by over \$200Bn in  
2027



# BACKBONE OF INDIAN ECONOMY

Suhani Wahi

(BA Economics Hons IIInd year)

A tree cannot touch the skies, until it's roots are deep into the ground. In it's literal sense, the phrase implies that until and unless the foundations of a tree are not strong and durable, it cannot witness growth and might. However, in it's metaphorical sense, this phrase can be used to describe a lot of ideas and systems we see around us at a micro and macro level, including the Indian economy. Any economy is only as strong as it's fundamental ideologies and practices. The Indian economy that has not been a stranger to multiple recessions and depressions, might not have witnessed a miraculous overnight boost, but it certainly can flaunt stable, sustainable and adaptable growth, which is more than what many international economies can claim. This has only been possible because the driving force of India's economy has always been a strong backbone.

Ask any one of the 139.24 crore residents of India, what is India's backbone in an economic sense and surprisingly every single answer you receive would differ from the other. The term backbone is rather subjective for the general population, if they view the economy at any particular time. For some, it may be a particular sector; for some, it may be a particular industry, while for others, it may be a particular leader, or policy. However once we look at the larger picture, we realise that the economy is not a single picture, but rather a puzzle, the pieces of which, are the different periods of the economy, all meant to be put together and viewed collectively. Post independence, India was importing food grains such as wheat and rice at a rate that was concerning for the newly elected leadership. After that, they focused on promoting the agriculture





industry to a point where our nation became the leading exporter of food grains and this sector became its backbone. However just like changing times, the definition and example of what sustains the Indian economy as a whole also changed. When the 20th century was on the brink of its end, right before The world Bank leveraged its loan to get India to open up its economy, Railways was considered to be the industry that the economy rested its heavy lifting upon. However it was right after LPG that the Indian market and economy as a whole struggled to maintain its essence competing with the new foreign brands in the market. One particular industry or sector could not be crowned the backbone of the economy, that was until 2010 when the IT technology saw a boom to an extent that its effects are prominent even today.



What the future holds can only be a topic of speculation and predictions. However, as ironical as it may sound, one thing that can be said with certainty is that the backbone of the Indian economy has been the fact that it has been extremely welcoming and adaptive to changing times and changing needs of the society as a whole. Following true to the saying, "change is the only constant. "





# GOVERNMENT BUDGET DEFICIT AND BUDGET DEBT

Vansh Pratap Singh  
(BA Economics Hons IIIrd year)

Government debt is the amount of IOUs (Informal documents acknowledging debt) issued by the government at any time in the past which has not been repaid. Government issues these IOUs to borrow from the public for their expenditures. The amount they have borrowed from the IOUs is the cumulative amount of net borrowing from the government. The deficit is the addition to the outstanding debt in the current period.

In the first budget in a decade, the Finance Minister, Nirmala Sitharaman declared that while figuring fiscal deficit levels for 2022-23, she has been aware of the need to develop growth by spending money on public services to become stronger and feasible. ₹16,61,196 crore is the estimated fiscal deficit for 2022-23.

The amended estimate for 2021-22 indicates a fiscal deficit of ₹15,91,089 crore as against the budget estimate of ₹15.06 crore. Despite lower tax realization, the fiscal deficit for 2021-22 improved to 6.71% of the GDP over the revised budget approximate of 6.9%. This is primarily due to higher realization of non-tax revenues and a larger disbursement in schemes such as the PM-Kisan and PM-UDAY bonds. The government collected ₹18 trillion (about 1.6 billion dollars) in taxes during the fiscal year, which was higher than the revised estimates of ₹17.4 trillion (1.4 billion dollars). The total expenditure for the year was ₹37.04 trillion (3 billion dollars), higher than the original estimate of ₹37.4 trillion (3 billion dollars). At the end of fiscal 2021-22, 4% revenue deficit still remains. According to the Controller General of Accounts (CGA), the fiscal deficit for the first month of 2022-23 was 4.5% of the Budget Estimate for the current fiscal year. The deficit was 5% in the twelve months ago period. Government anticipates a fiscal deficit at 6.5% of GDP or ₹16.66 trillion for the current financial year. In April 2022, the govt. earned a revenue surplus of ₹592 crore.

It managed to meet its fiscal deficit by borrowing from the market. According to Vivek Jalan, Partner in Tax Connect Advisory (TCA), revenue collections for the year were around ₹27 trillion, almost five trillion above the budget estimate of ₹22 trillion.

The government initially projected a fiscal deficit of 6.8% of the GDP for the last financial year in its budget proposal presented in February 2021. On the basis of the revised Budget estimation for 2022-23, the government forecasts a fiscal deficit of 6.9% of the GDP or ₹15,91,084 crore for the revenue ended in March.

For India to grow into a 5 Trillion economy, the government has to find a way to increase their government revenues and lower their government debt and deficit.

According to the former RBI Governor, D Subbarao, GDP has to grow 9% consistently for the next five years for the nation to attain the 5 Trillion economy mark by 2028-29. The main catch to attaining this mark is going to be investment in improving productivity, education and health.



# SDG'S CONTRIBUTION TOWARDS \$5 TRILLION ECONOMY

Kanishka Agawari  
(BA Economics Hons IIIrd year)



Sustainable development is the development which meets the needs of the present generation without compromising the needs of the future generation.

Sustainable development is related to the normative concept of sustainability. UNESCO distinguishes between the two concepts:

Some see it as a paradoxical (or contradiction) and see the development itself as unsustainable, while others are disappointed with the progress so far.

The 17 goals of sustainable development which address the global challenges are poverty, inequality, climate change, environmental degradation, peace and justice.

**1. NO POVERTY :** The target of this goal is to ensure that by 2030, diminish poverty by half the proportion of people of all ages living in poverty. Introduce nationally appropriate policies and achieve comprehensive protection of poor and vulnerable resources, inheritance, natural resources and microfinance.

**2. ZERO HUNGER:** This goal targets to end hunger and guarantee that people would be safe including infants in all situations, and to have nutritious food everyday.

**3. GOOD HEALTH AND WELL-BEING:** The target of this goal is to make sure that by 2030, the global maternal mortality ratio should be less than 70 per 100,000 live births.

**4. QUALITY EDUCATION:** The target of this goal is to make sure that all boys and girls get quality education at kindergarten level which makes them ready for elementary education.

**5. GENDER EQUALITY:** The target of this goal is to end discrimination against women and girls and remove all early and forced marriage.

**6. CLEAN WATER AND SANITATION:** This goal targets in achieving affordable drinkable water for all and implement water related ecosystems like mountains, forests, rivers and lakes.

**7. AFFORDABLE AND CLEAN ENERGY:** This goal targets in ensuring access to reasonable, dependable energy services to escalate sustainability in world energy mix and twice the improvement of world rate efficiency.

**8. INDUSTRY, INNOVATION AND INFRASTRUCTURE:** The target of this goal to meet high quality, dependable and resilient, including regional and transnational infrastructure.

**9. DECENT WORK AND ECONOMIC GROWTH:** This goal targets in maintaining per capita growth in line with national conditions and achieve annual gross domestic product growth of at least 7% and promote development-oriented policies that supports growth of micro, small and medium enterprises.

**10. REDUCE INEQUALITY:** The target of this goal is to achieve income growth for 40% of the population at a slower rate than the national average and to empower all people socially, economically and politically, regardless of religion, age, sex, disability, race, ethnicity, origin.

**11. SUSTAINABLE CITIES AND COMMUNITIES:** The target of this goal is to ensure access for all to adequate, affordable and safe places of residence and improve slums and ensure affordable, attainable and sustainable for all.

**12. RESPONSIBLE CONSUMPTION AND PRODUCTION:** The target of this goal is to achieve the sustainable management and reduction in the waste generation through prevent, reduce, recycle and reuse by 2030.



**13. CLIMATE ACTION:** The target of this goal is to strengthen the flexibility and adopt capacity in climate related mis-hap and combine climate change measures into national planning, strategies and policies.

**14. LIFE BELOW WATER:** This goal targets in preventing water pollution of all kinds, especially water junk and pollution from land-based activities and also providing access to water resources and fishers by 2025.

**15. LIFE ON LAND:** This goal targets in ensuring the preservation of ecosystems of mountains and enhancing their ability in providing benefits which are essential for sustainable development by 2030.

**16. PEACE, JUSTICE AND STRONG INSTITUTIONS:** This goal targets to reduce all forms of violence, trafficking and exploitation and all forms of torture against children, and promote the law at the international and national levels.

**17. PARTNERSHIPS FOR THE GOALS:** This goal targets various sectors like Technology, Finance, Trade, Systemic Issues and Capacity building.

By meeting these goals by 2030, sustainable development is contributing towards a 5 trillion economy.



**Did you know?**

**An energy smart  
clothes washer can  
save gallons of  
water.**

# WAYS IN WHICH INDIA CAN CREATE \$5 TRILLION ECONOMY

Suhani Wahi  
(BA Economics Hons IIInd year)

The world, as a whole was collectively shaken by the Wuhan originated corona virus, more commonly known as covid-19 in 2019. The healthcare system of many nations was bottled and put to test under extreme conditions. The entire world came to a standstill with multiple lockdowns and the news of countless deaths everyday became the new normal. While in 2022, the more horrifying and direct effects of covid such as hospitals over flowing with deaths might be nowhere to be seen, this does not mean that the effects of covid as a whole have been eradicated completely. While the healthcare system of India might be returning back to normal, the same can not be said for the economy. One of the direct neighbours of China, India, saw the early stages of invasion by the virus in January of 2020,



with it revealing its most deadliest form by April and then again mid September.

A major chunk of the year was spent in lockdown, which meant that all businesses other than pharmaceuticals and first responder healthcare workers were legally required to shut down. This gave rise to what we popularly know as the work from home culture today. It goes without saying that this played a major impact on the plans that economists had for our economy. Millions became jobless on one hand while online businesses saw a boom on the other. This new dynamic of the marketplace obviously rattled the Indian economy and it's dream to reach the trillion dollar mark.



Recovery from this was a journey in itself, but it was helped greatly when India developed not one but two vaccines and exported them to other nations and countries. As we all know that the primary indicator of economic growth of any country is GDP and while multiple lockdowns halted the economy, the export of vaccines and life saving medications not only bridged the difference but also boosted the economy surprisingly. Back in 2019, during pre covid times, it was calculated that the Indian economy needs an annual growth rate of 13 percent to reach the 3 trillion dollar mark, by 2025 whereas today, it only needs a growth rate of 9 percent to reach the 5 trillion dollar mark by 2025. Economists and experts from every field have their own suggestions on how the same can be changed.

While the same fundamentals and principles exist that a budget deficit is needed and India must maintain exports more than imports, the details have differed greatly. Entrepreneurship along with a flexible work culture is being promoted. The number of small businesses and poverty eradication schemes are at an all time high and many efforts are being made to keep the inflation in a range that would be considered healthy. There is no textbook process to drive the economy towards the 5 trillion milestone. The journey in itself and it's success is dependent upon the joint and coordinated efforts of the leadership, economists, industry experts working together to blend the fulfilment of the current needs of the general population with efforts to achieve progress in the future.

## Did you know?

**If the gdp grows 9%  
p.a. India may  
become \$5 trillion  
economy.**

# MAKE IN INDIA

Shreyansh Jain  
(BA Economics Hons IIIrd year)

The Make in India campaign was launched in the year 2015 by the Prime Minister Narendra Modi. The aim of this campaign was to promote the foreign investors and a change for manufacturing sector, designing and innovation of new technology at the global level. This campaign also promotes the entrepreneurs in the country to set up industries, so that it will generate employment opportunities and reduce the unemployment rate in the nation. The main objective of the initiative is to create and assist the companies, institutions and firms to develop, manufacture and then assemble the products in India.



The idea was to make a good and positive environment for investment, to develop a greater infrastructure. Initially, Government targets the 20 different economic sectors for creating the jobs and skill enhancement. Although, the aim was to transform the country into a manufacturing hub like our neighbouring country China.

## OBJECTIVES

There are few objectives of this campaign, let's study about that

1. Increase the manufacturing sector growth percentage to 15 per cent per annum.
2. Create a ten crores additional jobs in the manufacturing sector by the year 2024.
3. It also ensure that the contribution towards GDP by the manufacturing sector must be increased by 30% by the year 2025. It benefits a lot to the country because after the arrival of this campaign, India emerged as a top and favourite destination at global level for FDI. It was a great achievement as we surpassed the US and China with the value of nearly 70 thousand crores.



One more important aspect of this campaign was to EASE SETTING UP OF BUSINESSES

After getting success by this initiative, India's ranking started improving. India ranked 61th out of 190 countries in the index of doing business with ease.

As the result of this, competition arose among the States to improve their rank respectively.

After this, all the states in India started focusing on the business sector and also encouraged entrepreneurs to set up new industries. It is very important for a country to focus on the manufacturing sector if it really wants to achieve the target of the 5 trillion dollar economy.

Now, let's talk about some pillars of this campaign

### **1. FRESH PROCESSES**

- As we talked earlier that ease of doing business is very important, the most important element is to encourage the entrepreneurship.
- The aim is to abolish the licenses and regulate the sector.

### **2. INFRASTRUCTURE**

- For the betterment of industry to grow rapidly, the modern and well functioned infrastructure is required.
- Also, Government plans to create smart cities to increase the high speed connectivity.

### **3. NEW SECTORS:**

- Construction of new roads, bridges, railways infrastructure and defence industry increased the FDI.
- Interactive web platform about the 20 manufacturing infrastructure sector.

### **4. INNOVATIVE THINKING**

- The campaign Make in India wants to bring a change standard shifts in how Government deals with industry.
- The Government also partners with various industries in economic development for the country.

So these are some pillars of this campaign which can surely help India to achieve the target of 5t economy in upcoming years.

The conclusion of this article is that the Government should start focusing on the manufacturing sector, helping the entrepreneurs to set up industries easily as it will also create jobs, reduce unemployment and then more and more people will work together and will contribute to the GDP of the country.

Not only the manufacturing sector, but building great infrastructure facilities in the country is also a very important aspect. Like building of smart cities, create new strong roads, high tech railway etc.

# MSME: THE LIFELINE OF INDIAN ECONOMY

Aditya Dewan  
(BA Economics Hons IIIrd year)

When talking about a country's progress and growth, one might highlight the contribution of big firms or large enterprises towards achieving that feat. With the vast knowledge of their respective industries which is further backed by the years of experience, these large enterprises play a crucial role in the development of an economy. It is no secret that no firm achieves success overnight. All big ventures start from the scratch and were once a small entity which, with the help of technological advances and aids from the government, were able to establish a strong foundation which further acts as an ecosystem for several small enterprises around it. This fact in itself is sufficient to highlight the importance of the MSME sector as they act as a future asset for an economy.

The MSME stands for micro, small and medium enterprises and are associated with manufacturing and processing of commodities and, in certain cases, provides services. Acting as a defensive wall for the Indian economic system, the MSME sector acts as a spine for the country's financial system as it offers resilience from economic adversities. With up to 30 percent contribution in country's GDP, MSME sector plays a major role in generating employment in India, employing approximately 120 million individuals and account for almost 45 percent of the overall exports. MSMEs have promoted women empowerment as 14 percent of the MSMEs in the country are led by women out of which, 60 percent are based in rural areas. Thus, it is safe to say that the MSME sector helps in accelerating growth of the Indian economy but, there are several challenges it needs to overcome to operate at its full potential..



Just like any other sector in India, the COVID-19 pandemic had a severe effect on the MSME sector and added to the burden of already existing challenges like lack of proper financing, difficult access to credit, technological disruption etc.

These challenges can only be overcome with the help of government intervention and the Indian government, on realizing the importance of MSMEs, has taken steps by introducing various schemes and initiatives. Many of such initiatives are easy access to the credit, easier access to the market, sense of security for the employees or a huge package of rupees 3-lakh crore collateral free assistance under Atmanirbhar Bharat Abhiyan. Thus, the MSME sector will have a major contribution towards India achieving its goal of becoming a 5 trillion economy by 2025. Given this, the government must prioritise the needs of this sector and introduce appropriate norms that take us a step closer towards this 5- trillion goal.



# DEMOGRAPHICS STRUCTURE OF INDIA'S \$5 TRILLION ECONOMY

Gautam Matta  
(BA Economics Hons IIIrd year)



Since Covid has impacted India's demographics severely, our trot towards achieving \$5 Trillion economy has been hampered to a great extent. But, in order to achieve it, we have to improve the demographic situation.

Demography studies the trends and processes associated with geopolitical, technological, economic structure, etc.

Technological Profile -

Technology is crucial for the growth of the Indian economy. From the agricultural sector to the production sector, technology has helped improve productivity. Considering an example within the agricultural sector, technology has helped farmers increase yield and reduce input prices over the past many years of technological advancement.

Businesses will scale back prices, contour processes, and increase potency. Economy has been highly impacted by e-commerce's selling ways, facilitation of economic process, job insecurity, and job style.

Role of rising new technologies:

New technologies, like 5G telecommunications, self-driving vehicles, have the potential to form our future.

Artificial Intelligence will become more endemic with natural language processing and machine learning advancement in near future.

Technologies like Extended Reality, Datafication, Genomics, Data Trust, Robotics, Edge computing and many more will emerge pervasively and would not only open doors towards our \$5 Trillion Economy goal but will keep on benefiting the economy way beyond.



## **Economic Structure -**

India ought to adopt to a cognitive approach in relevance to globalization, easement, and privatisation. The burden of constructing proper reasonable decisions should not be left to the forms of government alone, however it ought to be the joint responsibility of the 4 wings of the society, particularly, intellectuals, businessmen, forms, and therefore the politicians.

Foreign direct investment ought to be permissible and inspired solely in sectors that can significantly add to financial gain, job creation, and internet export income generation.

India should strive to strengthen the infrastructure, and human resources. Covering universal purchases, everyone's health and more.

For a country like India, Public-Private Partnership has the potential to deliver projects at lower cost with higher efficiency to sustain higher performance over the life of the project, achievable through cooperation between state governments and the private sector.

## **Did you know?**

**India has 63% of its population in age group of 15-59 years.**

## **Geopolitical Structure -**

Geopolitics demonstrates how geosciences effect the politics and maintain peace inside the sphere of political sciences, analysts study actors—the people, organizations, companies, and national governments that perform political, economic, and monetary activities—and how they move with each other. It explains how the countries, businesses, terrorist teams, etc. try and reach their political goals by dominant geographic options of the globe. Geopolitical risks trigger redoubled risk aversion among investors. They negatively impact securities market returns altogether advanced economies. Capital flows were found to be affected too, with lower flows to rising markets, however higher flows to developed markets.

# EACH STATE'S TARGET TO MAKE INDIA A \$5 TRILLION ECONOMY

Suhani Wahi  
(BA Economics Hons IIInd year)

“No one can whistle a symphony. It takes a whole orchestra to play it.” The meaning of these words is realized in certain situations when a particular goal seems like a distant dream for an individual but only a few steps away for a team. This phrase is perceived in a much larger sense when we have a look at the Indian economy. You have to be living under a rock to not realize that in the long haul, the sole purpose of the Indian economy is to reach the 5 trillion dollar mark. Achieving the same is no joke and would definitely help India carve its mark among some of the world's superpowers such as USA and Russia. While the destination seems like an accolade, the journey to achieve the same is equally formidable.

While economists and policy makers can all brainstorm new ideas and create as many plans of action adapting to the constantly evolving situation in the country, the fundamentals of each and every plan devised, lie in the principle of collective effort or team work. The term "Indian economy", just like the term "India" is a broad term that refers to an assortment of the 29 states and 8 union territories that comprise the nation. Goes without saying that the Indian economy is also a collective mix of the respective individual economies of each state and union territory.



Experts and economists calculate that in order to successfully achieve the 5 trillion dollar mark and nourish it in a sustainable way, an annual GDP growth rate of 9 percent or more is required. GDP stands for the gross domestic product of a nation, which is a sum total of the individual produce of each state. In order to achieve the growth rate of 9 percent or more, heads of each state would have to set aside their personal gains and political aspirations and work unanimously with each other, to define particular targets for each state.



The same has been pronounced by our honorable prime minister, who has never failed to mention time and again that in order to create a 5 trillion dollar economy, each state needs to view itself not as an individual entity but as a small yet vital part of a larger nation and define a specific chronological target to work towards the greater good. Just like they say Rome wasn't built in a day, Aspirational and bold dreams such as these are also not achieved in one or two terms and definitely not with the effort of merely a single leader or political party. The journey to make India a 5 trillion dollar economy lies on the shoulders of the united effort of state heads, economists, policy makers and above all, various members of the leadership.

## Did you know?

**All the states in India starts focusing and encourages entrepreneurs.**

# IMPERATIVE TO PUT FOCUS ON PRIVATE INVESTMENT

**Shreyansh Jain**  
(BA Economics Hons IIIrd year)

Private investment plays an important role in the world in increasing the employment opportunity, the output levels, exports to international markets and it also raises the per capita income. The private sector can harness and use technology to unshackle greater prosperity for the nation, but it also has to ensure the benefits of technology reach all sections of the society. This will also help in the reduction of poverty. Technology-enabled development in health and education sectors go a long way to ensure equitable development in developing economies, which can be provided best by the private sector. Greater the investment in the private sector, more will be the impact on overall growth in the economy in the long run since investments creates a multiplier effect in the country by generation

of both- direct and indirect employment, foster the development and increase the level of consumption as well.

There are some examples of the investment funding sectors, say, real estate, private equity or ownership, infrastructure and private credit facility and hedge funds etc.

To achieve the goal of 5t economy, it is necessary to focus on the private investments.

And there are some steps which are taken by the govt to boost the private investments in the economy

- National agriculture investment fund to increase the more infrastructure assets in the country.
- Reduction of corporate tax up to 20 percent, which has now boiled down to the present 12% for the new manufacturing firms.
- Relaxing of foreign portfolio investment which is also known as foreign institutional investors and FDI borrowings to attract the foreign investment in the Indian market.
- Special economic zones should be promoted. In addition to this, projects like Skill India, Make in India and Assemble in India for the World are being implemented.



Corporate social responsibility violations would no longer be considered.

- Start-up India schemes provided for tax holiday.

The above mentioned are the few steps taken by the govt which put the focus on the private investment.

The GDP growth of any nation is dependent upon on four major thresholds, that is

- Consumption
- Government expenditure
- Private investment
- Trade between the nations

According to the economic theories, it is the investments, and not savings in the first place which can help to grow the nation's economy. Savings in the economy turns into investment and that will help in the future growth of the county.

Thus, the ethical cycle of growth can only be started by the investments.

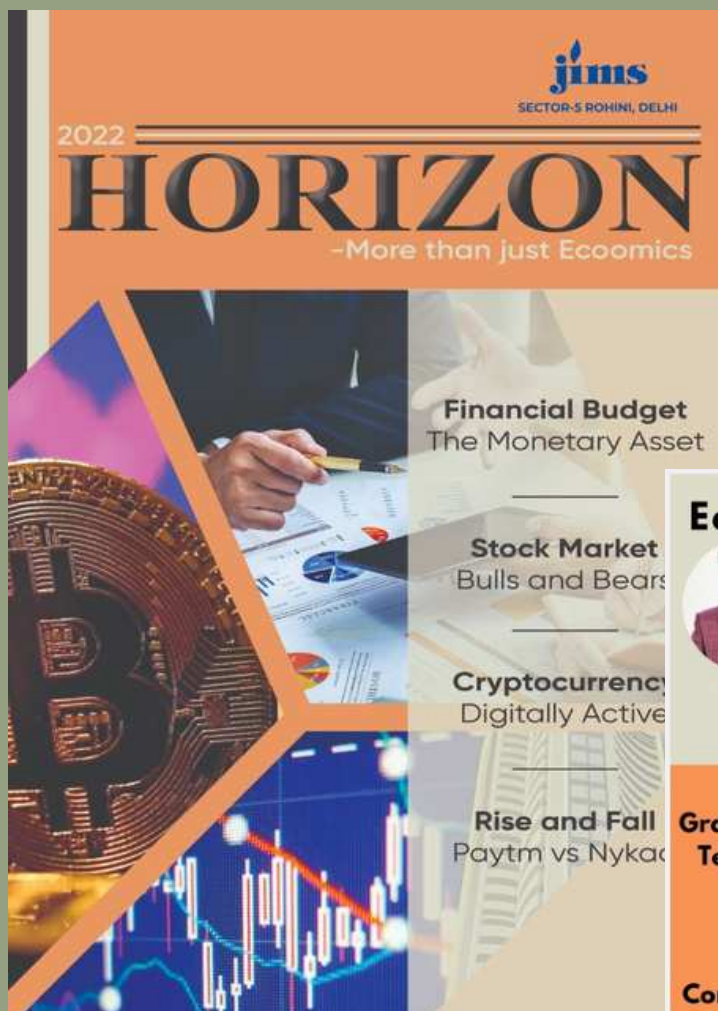
Due to the slowdown of the economy at global level, investments have also come down which affected the growth aspects too.



Henceforth, in order to become a 5t economy nation by the year 2025, India needs to raise the private investments manifolds, ensuring enough reserves and savings to prevail in the economy if/when a dire need occurs in the future.



# Glimpse of Last Edition



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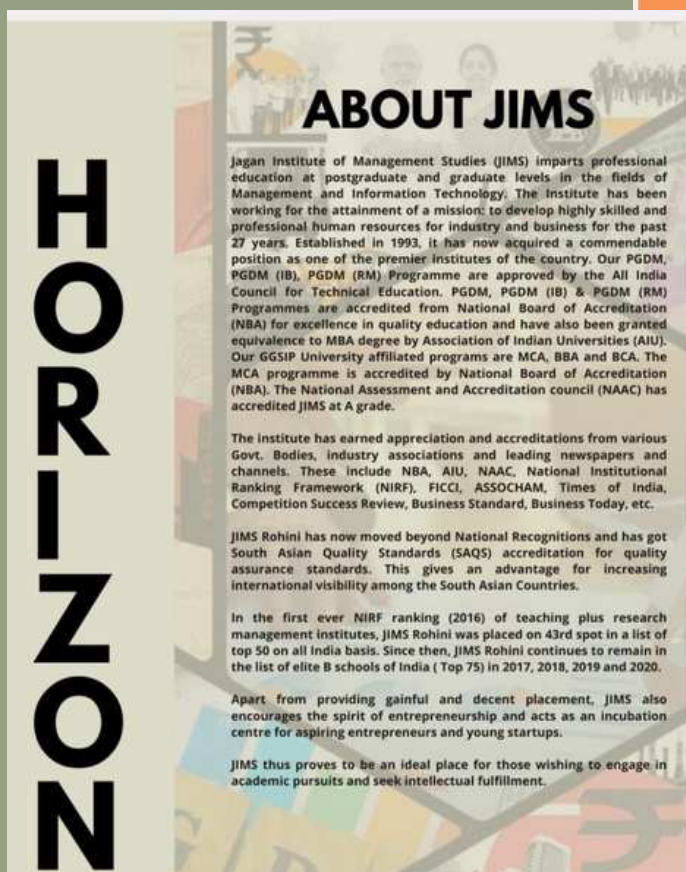


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## Real Estate Market: The Housing Markets

This sector is one of the most known sectors in the developing world. It comprises of 4 sectors which are housing, retail, tourism and trade. The development of these sectors has been accompanied by rapid growth of corporate status and the need of office place and large residential areas. The construction and building industry stand third among the fourteen significant sectors in terms of direct, indirect and resulting outcomes in all sectors of the economy. In our country, the real estate sector is the 2nd largest creator of rent, following the agricultural sector. This is also expected that the sector will sustain additional Native Indian investment in the short and long term. Karnataka is considered to be a popular investment destination for firms followed by some big cities which is Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun.



### MARKET TRAGEDY

By next 18 years this market will grow to 85000 crores from Rs 12000 crore by 2019. The housing sector in India is hoping to touch the mark of 1 trillion dollars in market size by the year 2028, from 2008 dollars by the year 2021 and adds to the 13% of the country's gross domestic product by next 3 to 4 years. Retail, hospitality, and retail are also increasing rapidly, providing much needed infrastructure for India's growing needs.

The Indian real estate sector has seen more than 1700 hectares of plot deals in the main seven cities in a year. Foreign investment in this real estate sector was 10.38 dollars from 2017 to year 2021. By the February 2022, engineers expect the need for working space in special economic zones to continue after the change of existing SEZ legislation.

About 40 million square meters are imported to India by 2021. The country is expected to have 40% market share over the next 2-3 years. India is expected to bring 4 million square meters by 2022. India's total rental income in the top eight cities stands at 16.2 this will be a 12.4% quarter-on-year increase by 2021. India's acquisition of the office market stands at 11.56 million square feet in the fourth quarter of 2021. This was 86%.

In the financial year 2021-22, the trading area is expected to achieve growing investments. For eg, in Oct 21, a group of chintal said the investment of around 2500 cr for the construction of a fresh commercial project in Gurugram, covering an area of 9 lakh square meters.

## Impact Of Russia-Ukraine War On Stock Market

Life has drastically changed after the Russian invasion. Many citizens are developing a moment with combination of fear, pain and resolve. Sustaining life is very difficult for the people out there. The citizens are carrying arms and ammunition to fight against the Russian troops and hundreds of thousands are fleeing their homes, seeking safety in neighboring countries. People are protesting for their ultimate right that is peace and prosperity.

The capital and the beautiful city Kyiv has been immensely affected. Children who have never seen deaths are going through a phase that will mentally affect them some day in the future. Not only the citizens of Ukraine are getting affected but the World is also facing challenges by this war.

### RECORDS GOING OFF THE MARGIN?

The biggest thing to worry is how war is going to take hold of many countries. Ukraine supplies 78% of diesel oil to India. Diesel plays a crucial role in the tertiary sector (transportation sector) for high energy efficiency but due to the squeeze in diesel supplies it has set a benchmark. Singapore being a companion is helping Indian refiners offset fuel marketing losses.



The company of virtual payments and financial services, Paytm made its much-awaited stock market debut on 18 Nov 21. Listing price was Rs.1950 as one quantity on national stock exchange, a discount of 9% as in comparison to its IPO's issue price of Rs.2150. Paytm shares started trading at Rs.1655 share with capitalisation more than 1 lakh cr. The stock closed 27% down 1560 per share its issuing date on its first day. A three day long IPO contract for parent Paytm ONE97 was launched on November 3 with a worth Rs 2080 to Rs.2150 per share. The nation's biggest IPO was subscribed over times, with institutional buyers including flowing share sale with offers seeking 2.79 times the number of shares of actual held by them. The Paytm IPO includes a new issuance of 60 shares worth Rs.83000 crores and a share offering of 100,000,000 shares for public sale.

## Getting To Know: Indian Money Market

Have you ever heard about Money Market? What is it and the role of this in India?

So basically, in India the money market is a section of the financial market where short-term funds are taken and donated. Money market products have a one day to 1 year maturity. The RBI and the SEBI both control this market in India. The nature of the transactions in this market is such that they are both used in value and volume. As a result, we might conclude that a small number of huge firms control the entire market.

### Money market tools in India:

Money market tools address short-run liquidity requirement while also providing liquidity to lenders. T-bills, recover agreements, commercial papers, certificates of deposit, and bankers' obtaining are among the several forms of India money market tools.



To make batteries in charging for the Battery swapping procedures will example of sustain are going to be decided is being decided is of Rs. 1 solar manufacturer increased and his budget expenditure lakh crores. And, it is kept at Rs. 22.84 the target of fiscal launch digital rupee Crypto and NFT's, direct tax, firstly income tax slabs, employer's contribution in NPS for state government employees is increased to 14%. Tax incentives for start-ups extended till March 2023. Government wants to promote blended fuels and that's why extra excise duty to be implemented on unblended fuels like petrol and diesel from October 2022 which will be Rs.2 per litre.

Krishna Jain  
BA Economics Hons (2nd Year)



## The Game Of Foreign Currencies

Every country has its own currency that it uses in trade and business, however what concerning within the international market? Currency has become a barrier to international trade because of its restricted ability. The interchange Market was created to handle this issue. This can be a sort of market wherever the rate for currencies is mounted.

The global economy would suffer greatly if the interchange market didn't exist.

The interchange market could be a world over the counter (OTC) marketplace that pose currency exchange rates round the world. The interchange market is stated as Forex, FX, or the currency market. Candidates during this market have the flexibility to shop for, sell, exchange, and speculate on currencies.

These interchange markets are inhabited by banks, forex dealers, industrial corporations, central banks, investment management corporations, hedge funds, retail forex traders, and investors.



### Types of Interchange

The Interchange Market shapes and sizes. The Major Interchange Forward Markets Future Markets Option Markets Swap Markets

The interchange subsequent at the interchange Market:

Transfer Function: principal and obvious foreign currency from payment settlements. one's currency into another.

Credit Functions: FC convey importers with the seamless flow of different countries.

Hedging operate: a distant exchange market's third operate is to hedge interchange risks. Interchange participant exchange currency. end in a price.

## & FALL

The \$351cr of initial public offering of Fashion safety network e-commerce ventures Ltd. Nykaa's parent company registered more than 82 times on the opening date in stock market.

The Nykaa stock made a strong list in the stock market on 11 November 2021. NYKAA shares started trading at a huge price of increase at 82 percent at Rs 2054 per share in the NSE compared to the IPO issuance rate of Rs.1125 one. In BSE, Nykaa shares are listed at ₹ 2063. And the company's market capitalization exceeds Rs.1 lakh crore on the list.

The company received 2165947080 bid bids compared to 2845479 shares awarded. Nykaa had a great debut. It is the one and only start-up that has shown profits unlike the food service company Zomato or Paytm where there is no clarity on the aspect. The real challenge for the company now is to grow exponentially with better margins.

For Nykaa's founder and CEO, Falguni Nayar, a prominent Kotak Mahindra bank businessman who became an entrepreneur nine years ago. The list puts him in the top 5 & 7.4 billion.



International imports together with his own credit.

## Highlights Of Financial Budget 2022-2023

On February 1, 2022, at 11 am, India's finance minister, Nirmala Sitharaman, introduced the union budget 2022. This is the 4th budget of Modi 2.0 government. This Financial budget laid a foundation and blueprint of the economy on "Amrit Kaal" of the next twenty-five years from India at 75 to 100. The main aim of the budget FY 2022-23 is to strengthen the infrastructure with its focus on four priorities of: 1. Inclusive development, 2. PM Gati Shakti, 3. Productivity Enhancement & Investment, Energy Transition, sunrise opportunities, and Climate action, 4. Financing of investments.

A big thrust is given to infrastructure enhancement. Under Gati Shakti project, national highways to be extended by 25,000 km and outlay of Rs.26,000 Cr is kept for this by the government. Rivers will be interlinked. Secondly, the National Telemedicine program will be launched, many people suffered due to bad mental health during the pandemic and if the government is recognising it then it is good. A lot of thrust is to be given to digital infrastructure, under digital infra it is Banking, Payments, Fintech innovation-related and in rural areas also. This year there will be the auction of the 5G spectrum also. Secondly, e-passports will be introduced, i.e. Electronic ship. For the planning of urban cities 5 excellence centres will be made, only existing education institutions will be made the centres of excellence and each institution will get Rs.250 Cr as an endowment fund. Many policies will be made related to electric vehicles and solar.



The diesel market prices need to rise by Rs 6 and Rs 8 to maintain a marketing margin of Rs 4. The massive change in the trade stock as a result of the disaster has resulted in a massive surge in inflation during the last 6 to 8 months.

To counter this spike, the Indian government reduces oil excise rates, expanding the current account deficit, which is weighing on the country's growth.

The HDFC bank's downgrading has lowered the growth forecast to 7.9% from the previous estimate of 8.2%.

The current account deficit is expected to be 2.3 percent, according to the bank.

### TOP 5 IMPACT ON THE STOCK MARKET

The conflict could cause a lot of confusion and risk in the short-term market.

Disruption adds to a temporary increase in global energy and food costs.

Europe's economy is expected to suffer, but neighbouring countries such as Poland, Latvia, and Lithuania are likely to benefit.

The US is relatively insulated.

Long-term international stock investments will be better managed by the US investors with keeping in mind all the risks and emergencies.

Jiya Sharma  
BA ECONOMICS HONS (1st Year)



The purpose of money market is to keep the market liquid.

To manage liquidity, the RBI employs money market instruments. It meets the governments and economy's short-term demands.

Any company or organisation can borrow money on short notice for a limited period of time. The present scene of the money market is a commodity of past monetary policy. In resulting, it acts as a structure for evolve new plans related to the short-term money supply.

The money market is a place where short-term trades can be made. As a result, it is in charge of market liquidity. The following are some of the reasons why the money market is so important:

Within a 6 month to 1-year period it maintains a balance between supply and demand for monetary transactions conducted in the market.

It provides cash for business to expand, and as a result, it is accountable for the economy growth and development.

It helps with monetary policy implementation. It aids the countries commerce and industry development. We find working capital needs by means of money market commodities. It gives the extension of incoming and outgoing trade.

Himadri Purohit  
BA Economics Hons (1st Year)

# ABOUT JIMS

Jagan Institute of Management Studies (JIMS) transmits professional education at postgraduate and graduate levels in Management and Information Technology fields. The Institute works for the attainment of a mission: to develop highly skilled and professional human resources for industry and business for the past 27 years. Established in 1993, it has now acquired a meritorious position as one of the premier institutes of the country. Our PGDM, PGDM (IB), PGDM (RM) Programme are approved by the All India Council for Technical Education. PGDM, PGDM (18) & PGDM (RM) Programmes are accredited from National Board of Accreditation (NBA) for excellence in quality education and have also been granted equivalence to MBA degree by Association of Indian Universities (AIU). Our GGSIP University affiliated programs are MCA, BBA and BCA. The MCA programme is accredited by National Board of Accreditation (NBA). The National Assessment and Accreditation council (NAAC) has accredited JIMS at A grade.

The institute has earned appreciation and accreditations from various Govt. Bodies, industry associations and leading newspapers and channels. These involve NBA, AIU, NAAC, National Institutional Ranking Framework (NIRF), FICCI, ASSOCHAM, Times of India. Competition Success Review, Business Standard, Business Today, etc.

JIMS Rohini has now escalated beyond National Recognitions and has gotten South Asian Quality Standards (SAOS) accreditation for quality assurance standards. This gives an advantage to increase international visibility among the South Asian Countries.

Apart from being a leading teaching institution, JIMS is well recognized for its empirical research work which benefits the industry, corporate and startups directly, JIMS Conducts an AICTE approved Doctoral program in management named Fellowship Program in Management (FPM) which is equivalent to PhD degree.

In the first ever NIRF ranking (2016) of teaching plus research management institutes, JIMS Rohini was placed on 43rd spot in a list of top 50 on all India basis. Since then, JIMS Rohini continues to remain in the list of elite B schools of India (Top 75) in 2017, 2018, 2019 and 2020.

Apart from providing gainful and decent placement, JIMS also encourages the spirit of entrepreneurship and acts as an incubation centre for aspiring entrepreneurs and young startups. JIMS thus proves to be an ideal place for those wishing to engage in academic pursuits and seek intellectual fulfillment.

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